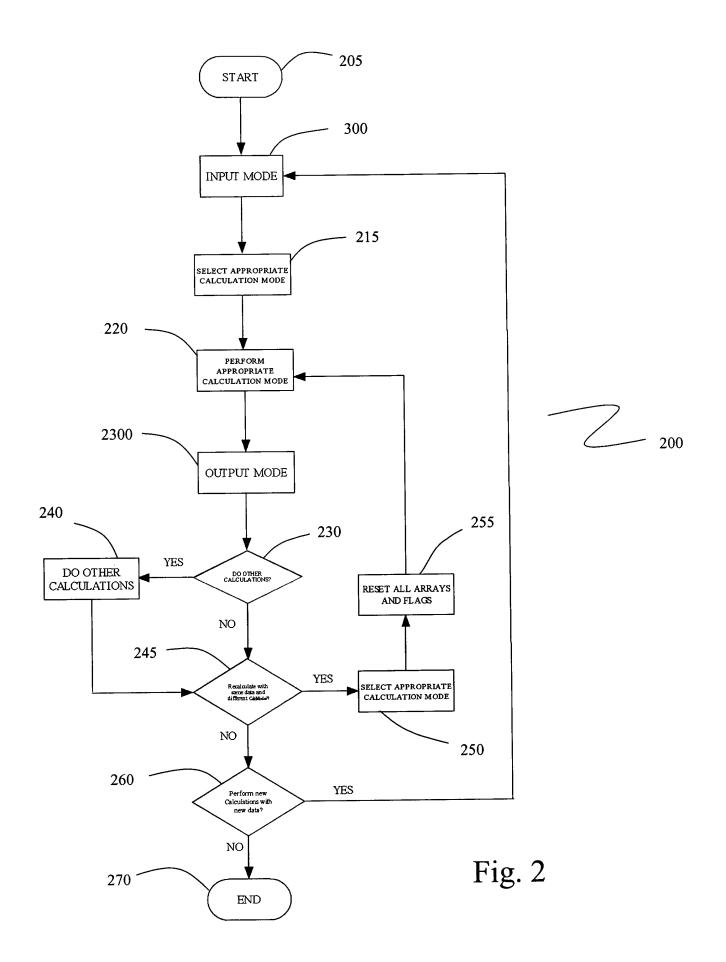
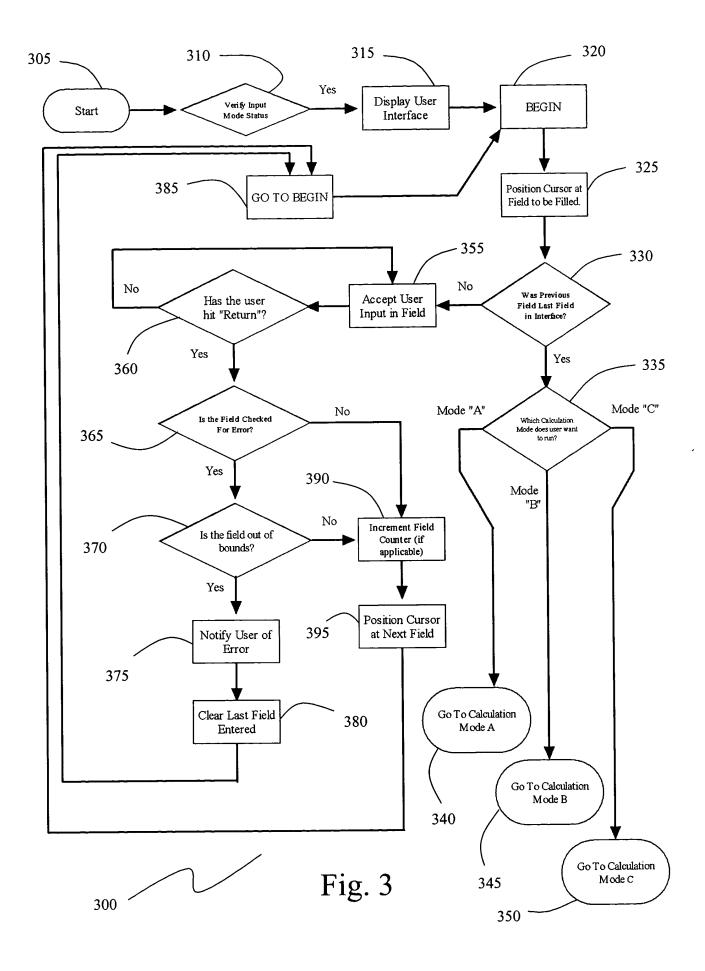
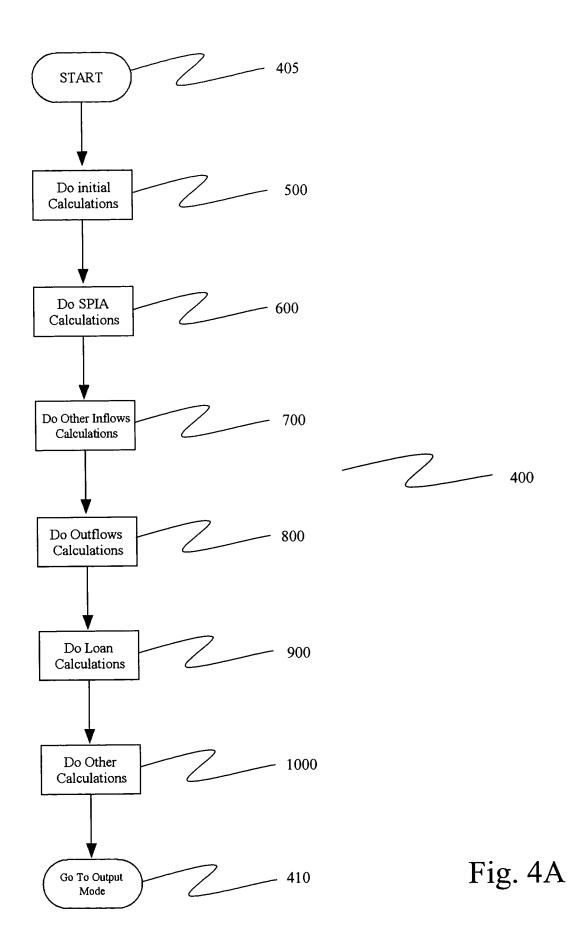
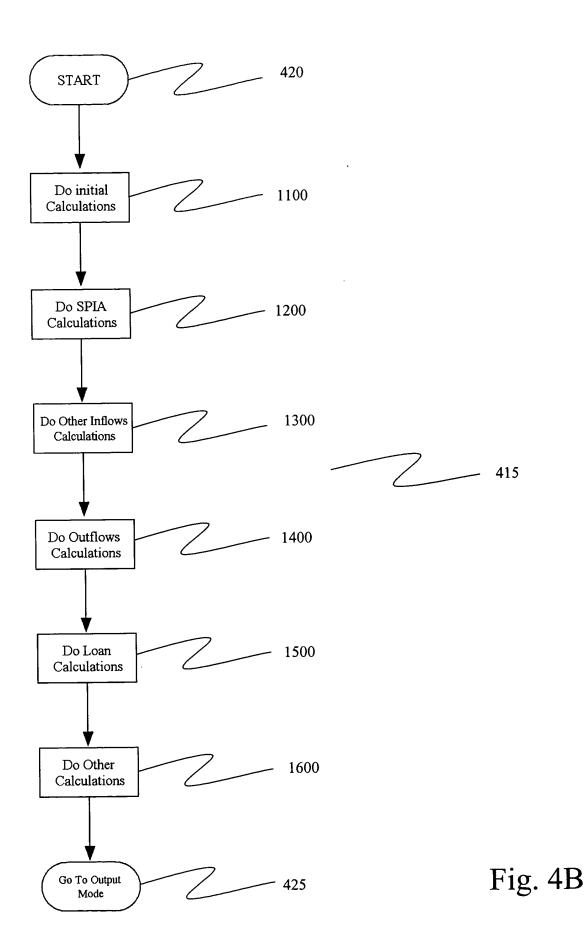


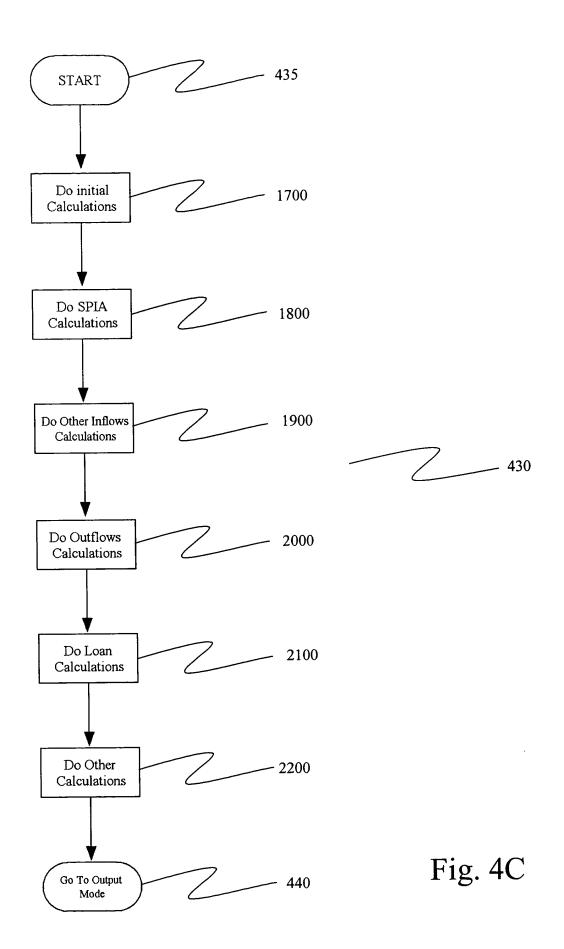
Fig. 1











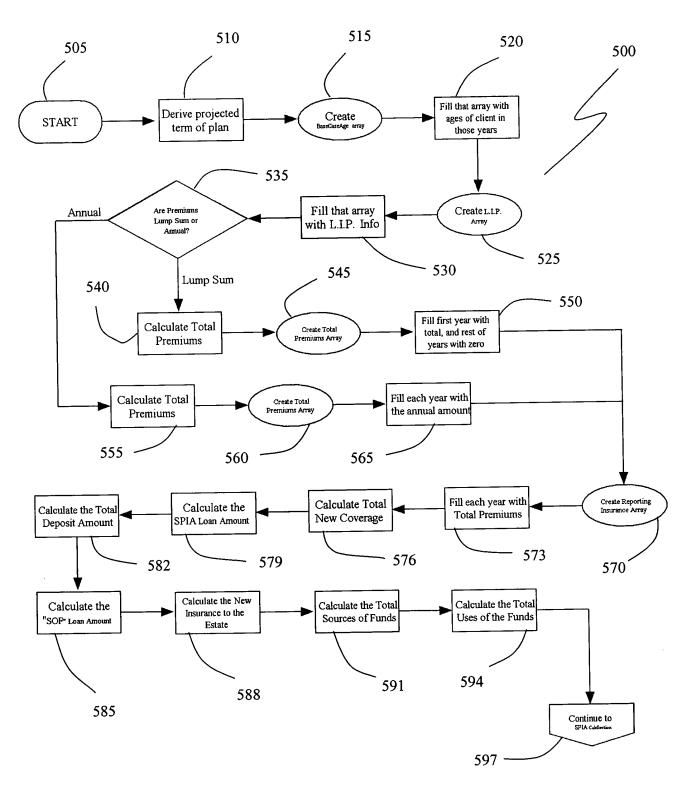


Fig. 5

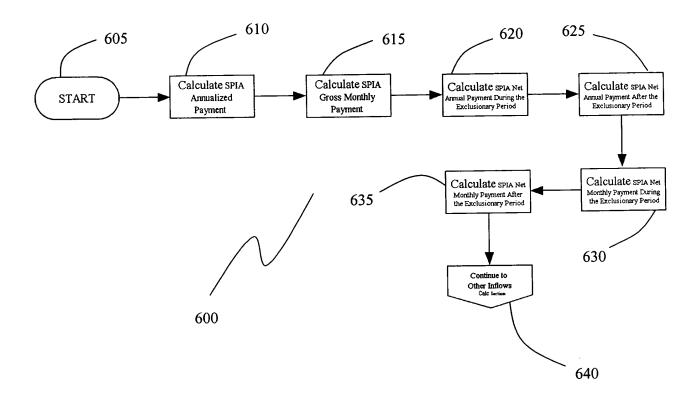
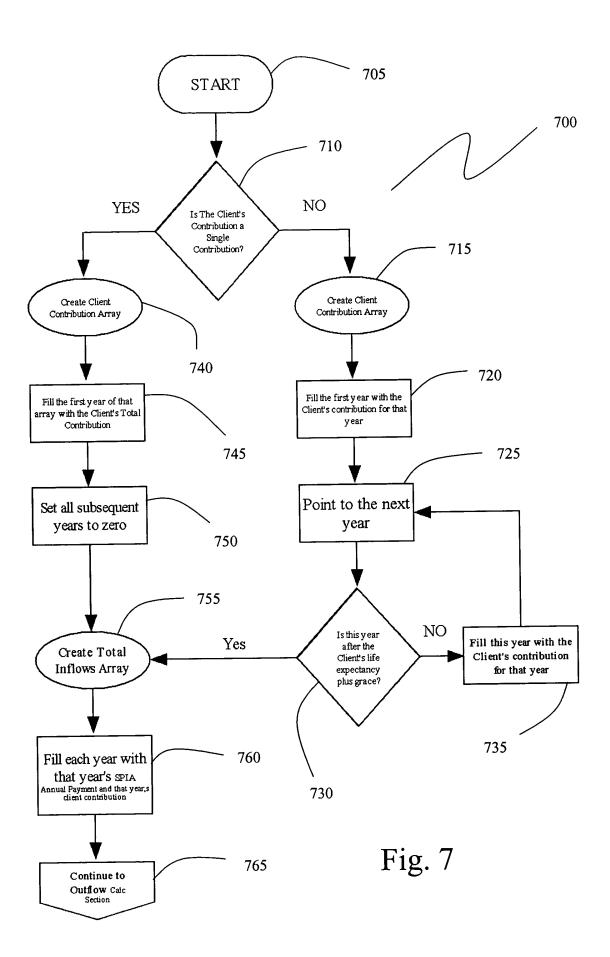


Fig. 6



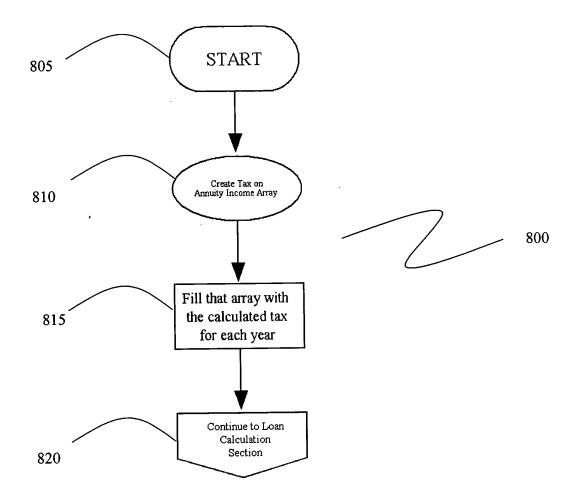
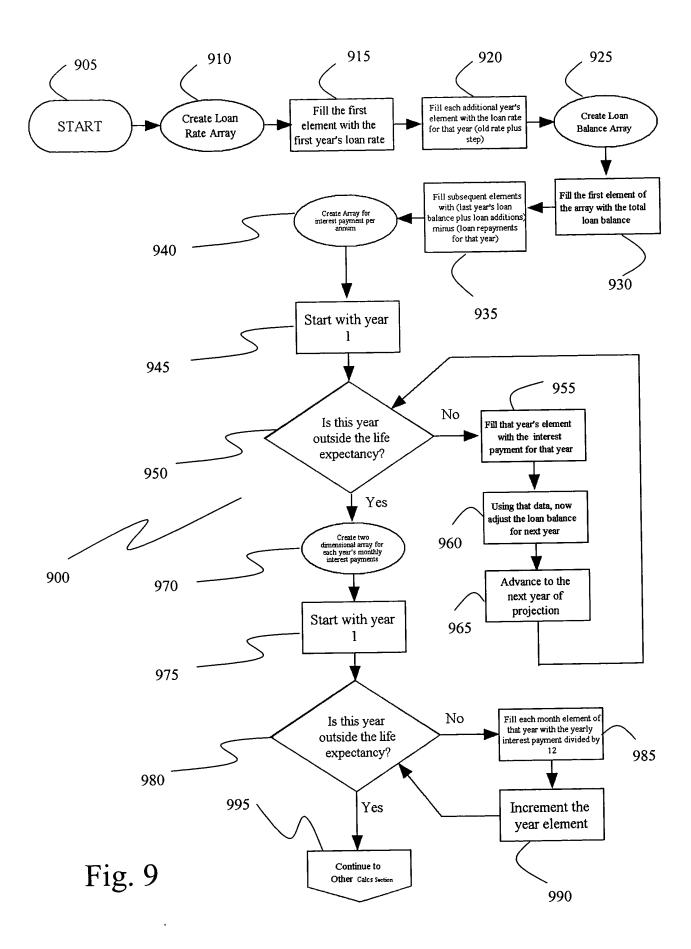
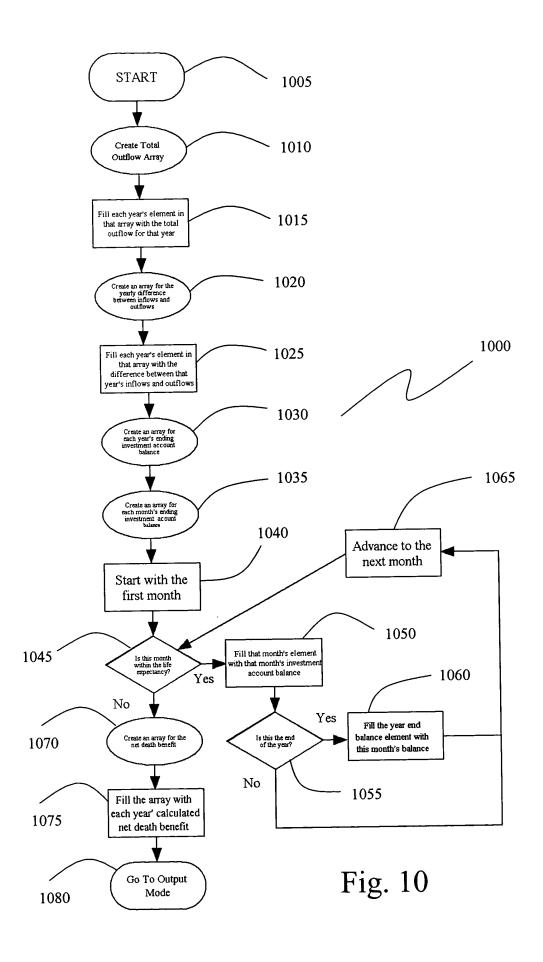


Fig. 8





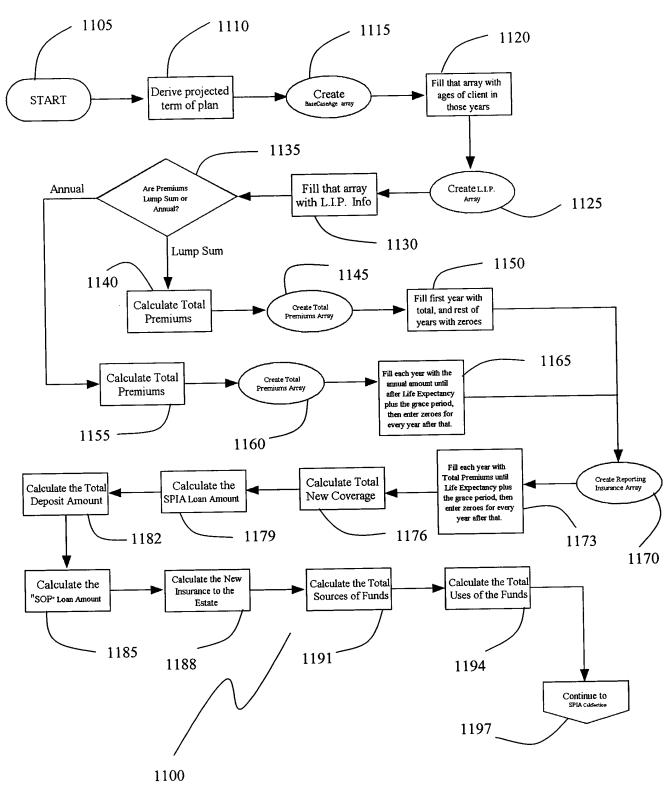


Fig. 11

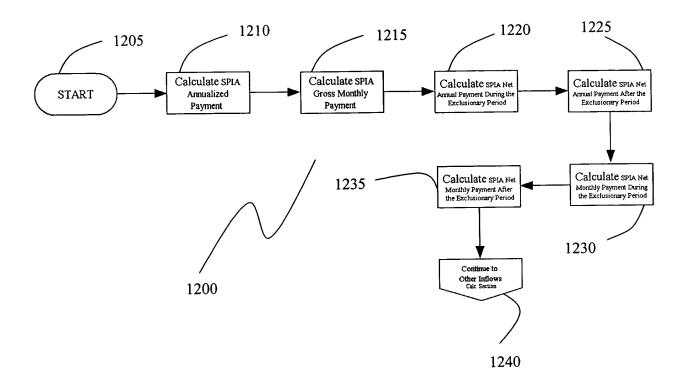
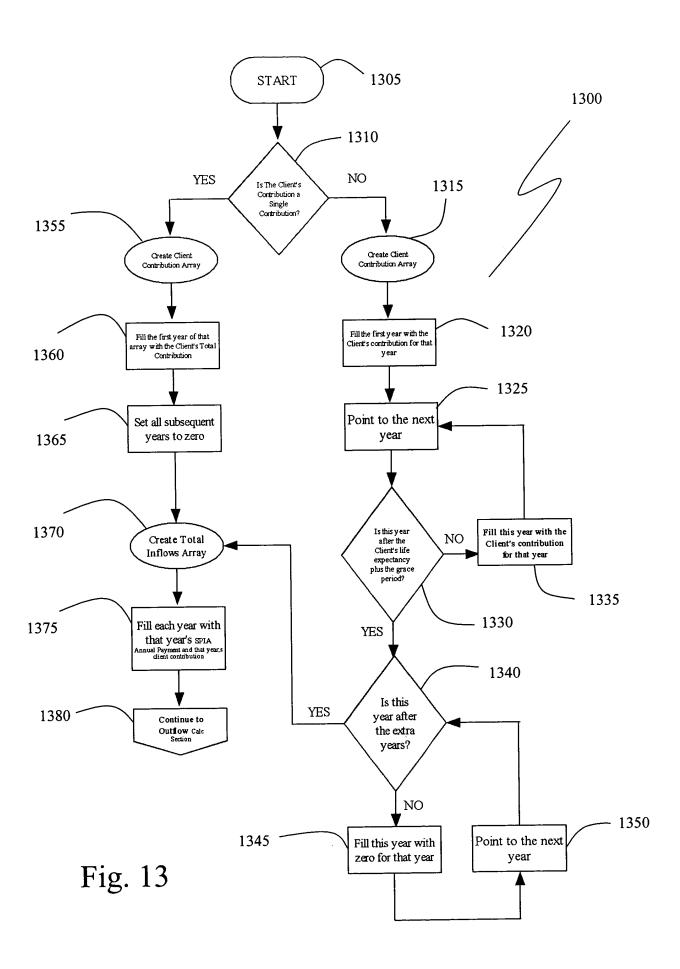
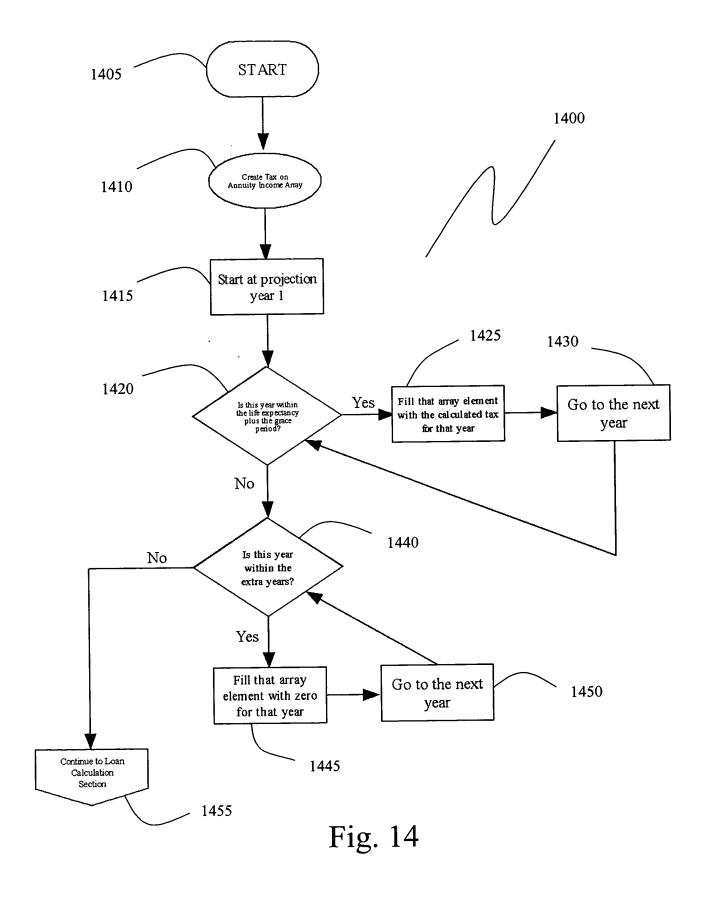
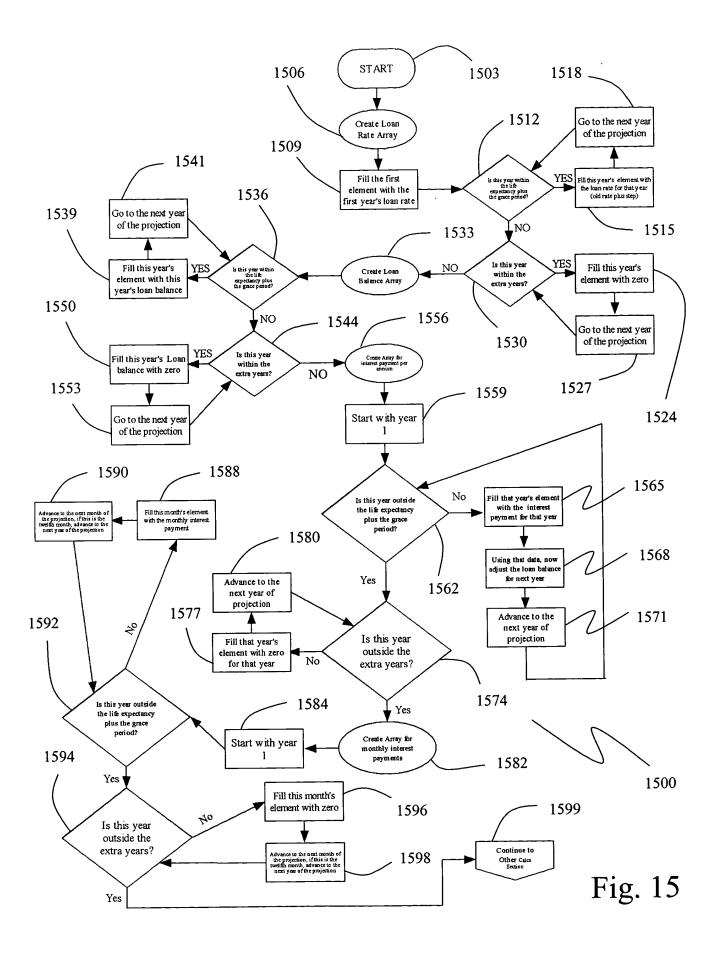


Fig. 12







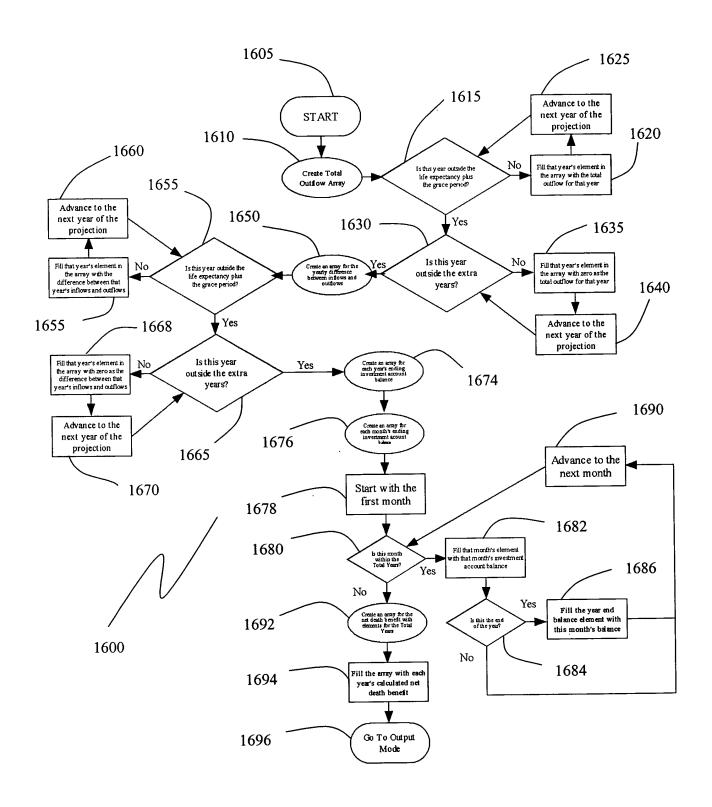


Fig. 16

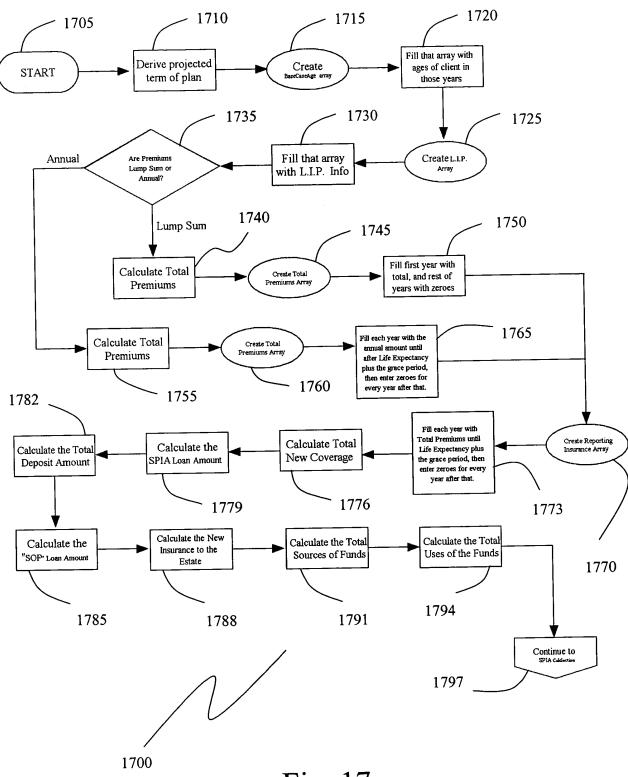


Fig. 17

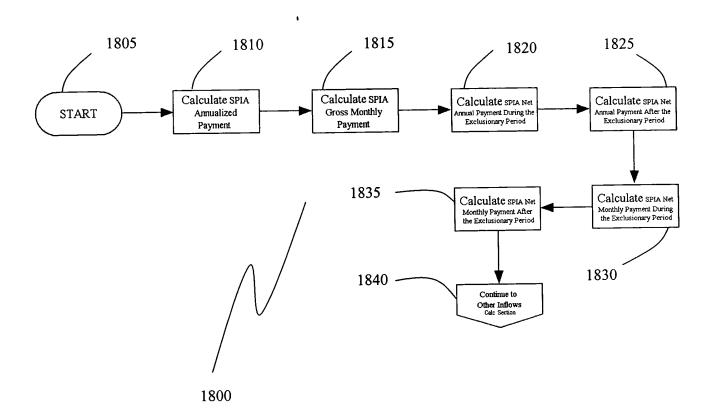
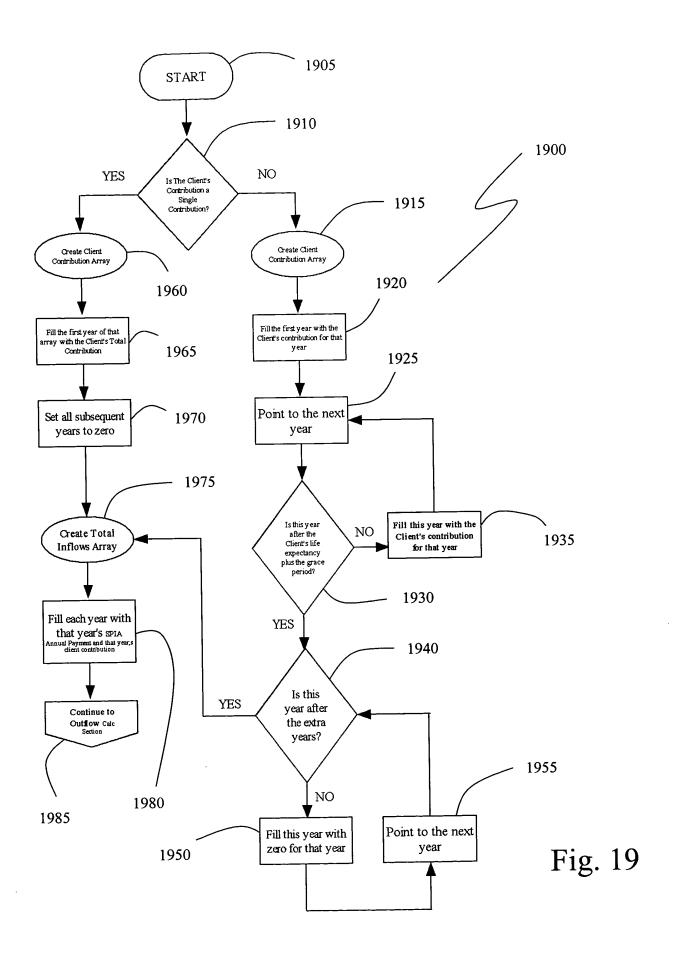
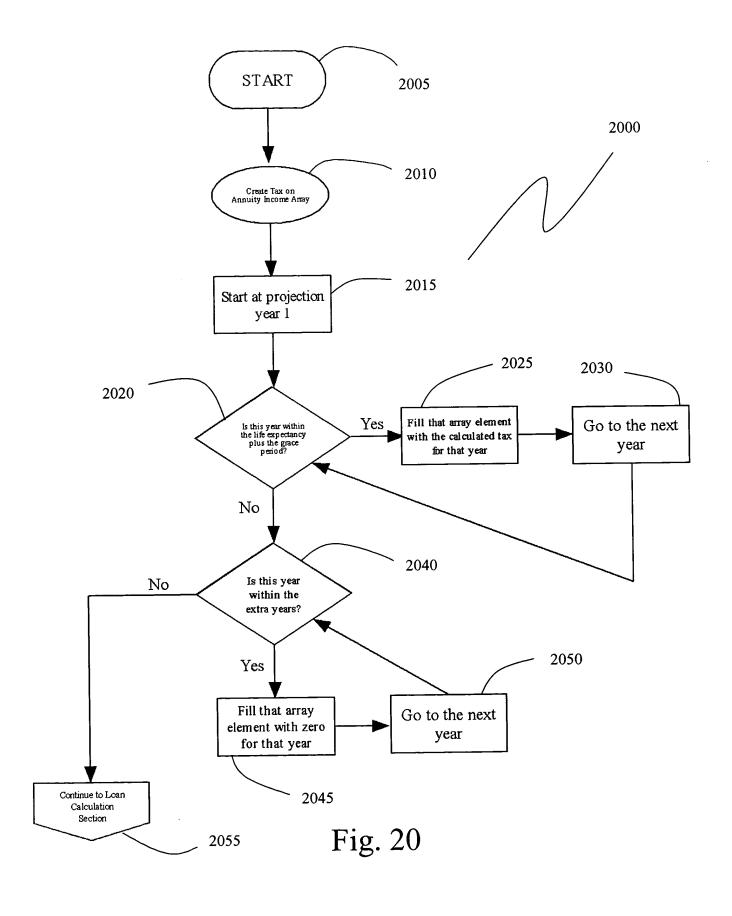
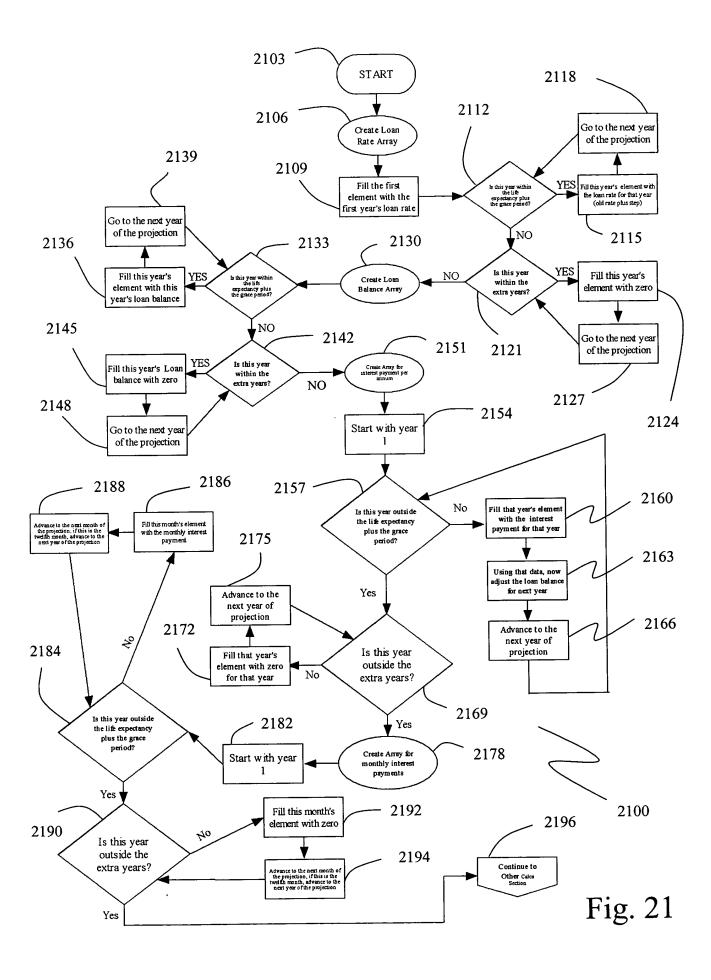


Fig. 18







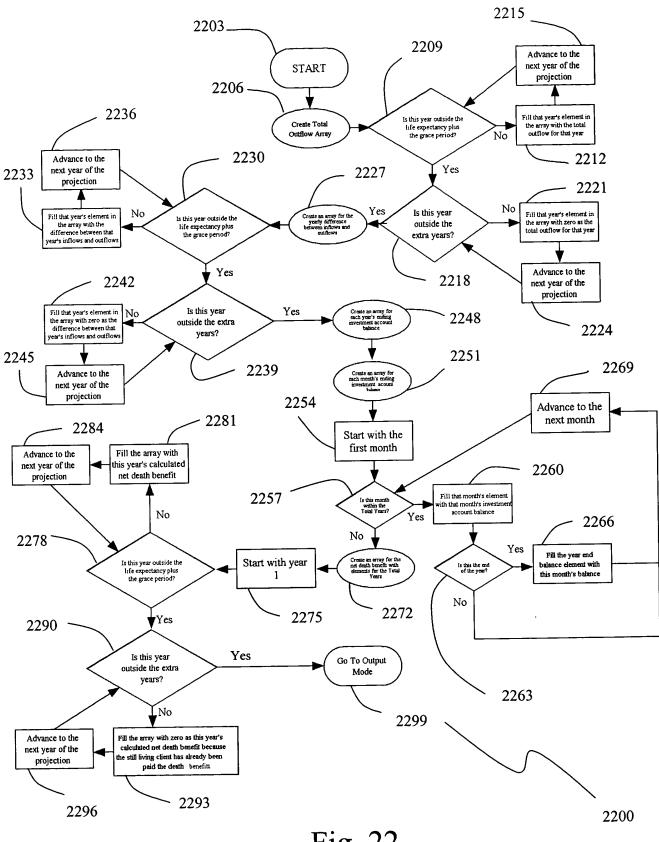
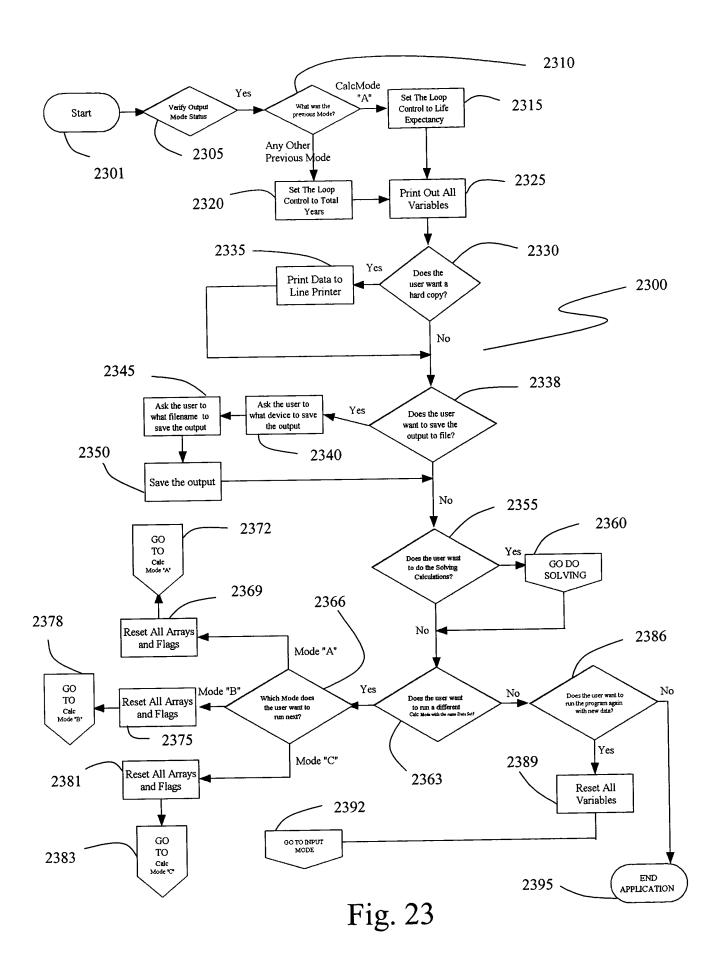


Fig. 22



## **ASSUMPTIONS**

nput Cells = Blue	Links/Calcs = Black
Client	Information
Name	Confidential Female
Age	79
Sex _	Female
Agent	Agent
l'ax rate	0.0%
Underwriting Class	Special Risk
Net Worth	<b>\$</b> 0
iquidity	\$0
Annual Income	\$0
Model Term	20
S	.P.I.A.
Carrier (s)	Pooled
Deposits(s)	<b>4</b> 4 000 000
Loan	\$6,000,000
Life Settlement	\$0
S.P.I.A. Dump In:	\$0
Other Sources:	<b>\$</b> 0
Total Deposit	\$6,000,000
Offer rate	17.00%
Exclusion ratio	100.00%
Annualized Payment:	\$1,020,000
Life	Premiums
Type of Premiums	Single
ING	\$439,512
	\$0
AG	\$0 \$0
Manu	\$0 \$0
Pac	* -
NY	\$0
Number of Millions	18
Total Premiums	\$7,911,216
Invest	ment Account
Investment amount	\$941,141
Assumed Yield	4.00%

	s of Funds:
ender:	ING
Loan Amount	\$14,852,357
Assumed rate	6.00%
Step (if adjustable rate)	0.25%
Max Rate	7.25%
Loan Terms	Interest Only for Life
Client Contribution:	\$0
Life Settlement:	\$0
S.P.I.A. Dump In:	\$0
Other Sources:	\$0
Total Sources:	\$14,852,357
Uses	of Funds:
New Life Insurance	\$7,911,216
S.P.I.A	\$6,000,000
Investment Account	\$941,141
investment recount	,
Total Uses of Funds:	\$14,852,357
Check	OK
Life	Insurance
Life Policy Owner(s)	Insurance Special Trust
Policy Owner(s)	Special Trust
Policy Owner(s) Name	Special Trust Amount
Policy Owner(s) Name Current rate	Special Trust Amount 6.00% 6.00%
Policy Owner(s) Name Current rate Assumed rate	Special Trust Amount 6.00% 6.00%
Policy Owner(s) Name Current rate Assumed rate Guaranteed rate	Special Trust Amount 6.00% 6.00%

Client Information			-				
ome.	Ę			Uses of Funds			
		Confidential Female		Single Premium:		\$7,911,216	
		02		New insurance coverage	rage	18,000,000	
Aye.		Agent		S. P. I. A:		6,000,000	
mahir				Offer rate:		17.00%	The state of the s
Sources of Funds				Side Account:		941,141	
(1).		614 852 357		Assumed rate:		4.00%	
Loan . Rate.		6.00%		***************************************			-
Rate Increase:		7.25%					:
Terms:		Interest Only for Life		Total Uses:		\$14,852,357	
		¢14 852 357					
Total Sources.		100400144					
Base Case Scenario	rio						
Client	Annl. Annuity	Client Cash	Insurance	Interest	Net	Year-End Value	Net Death
Age		Outlay	Premium	Payment	Cash Flow	Invst. Account	Benefit
OL.	61 000 000	03	\$7.911.216	\$891,141	\$0	\$68,569	\$3,216,212
60	000 000 1	3	0	891,141	128,859	202,610	3,350,253
90	1,020,000	0	0	891,141	128,859	342,112	3,489,755
92	1 020 000	0	0	891,141	128,859	487,298	3,634,940
83	1 020 000	0	0	891,141	128,859	638,398	3,786,041
60 A8	1 020 000	0	0	928,272	91,728	761,045	3,908,688
50	1,020,000	0	0	965,403	54,597	854,080	4,001,722
98	1 020 000	0	0	1,002,534	17,466	916,295	4,063,937
00	1 000 000	0	0	1,039,665	-19,665	946,435	4,094,077
/0	1 020 000	0	0	1,076,796	-56,796	943,193	4,090,836
08	1 020 000	0	0	1,076,796	-56,796	923,771	4,071,414
6 8	1 020 000	0	0	1,076,796	-56,796	903,382	4,051,025
91	1,020,000	0	0	1,076,796	-56,796	882,162	4,029,805
60	1 020 000	0	0	1,076,796	-56,796	860,077	4,007,720
56	1.020,000	0	0	1,076,796	-56,796	837,093	3,984,735
7%	1.020.000	0	0	1,076,796	-56,796	813,172	3,960,815
96	1.020.000	0	0	1,076,796	-56,796	788,277	3,935,919
96	1,020,000	0	0	1,076,796	-56,796	762,367	3,910,009
76	1,020,000	0	0	1,076,796	-56,796	735,402	3,883,044
86	1,020,000	0	0	1,076,796	-56,796	707,338	3,854,980

Fig. 25

Cash Flow Analysis (1) (2) (1) (2) Annualized Annuity AGE Payment (1) 79 \$1,020,000 80 \$1,020,000 81,020,000								
		**	9/	(9)	6	(8)	(6)	(10)
	(3)	(4)	(c)	(0)				Vod Doneh
				:			Value in Side	Renefit plus
	lized Clients			Annualized		III-Filow	Andrews of the	Side Account
		Total	Insurance	Monthly	Total	Out-Fiow	HINES HIREHA	THE TAX COUNTY
		In-Flow	Premium (2)	Interest <sup>(3)</sup>	Out-Flow	Difference (4)	Account	Less Loan
		(2) + (3)			(5)+(6)	(4)-(1)		
· · · · ·	000	\$1,020,000	\$7,911,216	\$891,141	\$8,802,357	20	\$68,569	\$3,216,212
		\$1,020,000	80	\$891,141	\$891,141	\$128,859	\$202,610	\$3,350,253
_		000 000 13	Ş	\$891.141	\$891,141	\$128,859	\$342,112	\$3,489,755
		\$1,020,000	3 5	\$891,141	\$891,141	\$128,859	\$487,298	\$3,634,940
31,020,000		\$1,020,000	<u> </u>	\$891,141	\$891,141	\$128,859	\$638,398	\$3,786,041
+		\$1,020,000	3	\$978,272	\$928.272	\$91,728	\$761,045	\$3,908,688
84 \$1,020,000		31,020,000	2 6	\$065.403	\$965.403	\$54,597	\$854,080	\$4,001,722
		\$1,020,000	Q 6	\$200,403	\$1 002 534	\$17.466	\$916,295	\$4,063,937
		31,020,000	06	577 020 15	\$39 050 13	599 618-	\$946.435	\$4,094,077
		\$1,020,000	2 8	31,039,003	30,750,18	-\$56.796	\$943,193	\$4,090,836
88 \$1,020,000		\$1,020,000	O.C.	31,0/0,130	01,010,10	202.730	£023 771	\$4.071.414
81,020,000	0000	\$1,020,000	0\$	\$1,076,796	\$1,076,796	-920,790	\$723,771	\$4 051 025
90 81,020,000		\$1,020,000	80	\$1,076,796	\$1,076,796	-\$36,796	3903,362	20,100,10
91,020,000		\$1,020,000	0\$	\$1,076,796	\$1,076,796	-\$30,/90	3002,102	000,720,720
_	\$1,020,000 \$0	\$1,020,000	0 <b>\$</b>	\$1,076,796	\$1,076,796	-\$36,790	3600,077	\$2,000,726
	\$1,020,000 \$0	\$1,020,000	\$0	\$1,076,796	\$1,076,796	-\$26,796	\$67,75	27,904,12
$ar{1}$		\$1,020,000	\$0	\$1,076,796	\$1,076,796	-\$26,796	\$813,172	\$3,960,813
		\$1.020,000	20	\$1,076,796	\$1,076,796	-\$56,796	\$788,277	\$3,935,919
		\$1,020,000	œ	\$1,076,796	\$1,076,796	-\$26,796	\$762,367	\$3,910,009
		\$1,020,000	20	\$1,076,796	\$1,076,796	-\$26,796	\$735,402	\$3,883,044
98 \$1,02		\$1,020,000	0%	\$1,076,796	\$1,076,796	-\$56,796	\$707,338	33,834,980
				1				
				roomores:				
	SPIA is designed to provide	w behand is the day w	ith horrowed monie	s in vear one. SPL	A is designed to pr	ovide		
agle Fremium Imme	(1) Single Premium Immediate Affinuity ("SPIA") deposit is juilded with component inclined and the left month. This henefit is guaranteed payable for life.	deposit is runded in	teed payable for life	: I :	,			
Milly Denem Degun	monthly belief beginning in the last many of the last many per one with borrowed funds	d in vear one with b	orrowed funds.					***************************************
onthly loan interest	(2) Monthly loss interest is paid from the investment account.	nent account.						
of cash in- and out-	(A) Net case his and out-flows are serviced by investment account.	vestment account.						
n interect hearing in	(s) a mission of hearing investment account is funded in the first month with borrowed monies. Monthly SPIA payments are	ded in the first mor	ith with bотоwed п	nonies. Monthly S	PIA payments are			-
in direction bearing in	described in the second. This ledger assumes an after-tax return of 4% in the account.	s an after-tax return	of 4% in the accoun	nt.				

Fig. 26A

Section   Sect										
See										
\$506,880         \$50,580         \$51,064         \$61,264         \$774,300         \$561,665           \$722,887         \$50,580         \$51,064         \$51,064         \$51,064         \$587,026         \$587,026           \$572,887         \$10,167         \$225,473         \$256,580         \$51,064         \$51,064         \$51,064         \$51,064           \$652,089         \$112,770         \$250,086         \$258,580         \$50,086         \$50,087         \$50,097         \$51,017         \$50,087         \$50,087         \$50,097         \$50		62	80	18	82	83	84	85	98	87
\$186,880         \$19,556         \$14,004         \$13,1901         \$15,056         \$15,44,200								The second secon		0000
\$755,501         \$895,501         \$212,54.57         \$210,54.66         \$210,54.67         \$210,54.67         \$210,54.67         \$210,54.67         \$210,54.67         \$210,54.64<	Month 1	088 9983	\$79.536	\$214,024	\$353,991	\$499,660	\$651,264	\$774,320	\$86/,665	0,00,00
STATE   STAT	Month 2	2795 507	\$90.539	\$225,475	\$365,909	\$512,064	\$661,079	\$781,451	\$872,012	5,15,8
Section   Stringer	Month 2	6773 807	\$101 \$79	\$236.965	\$377,867	\$524,509	\$670,927	\$788,606	\$876,375	0,5568
Section   State   St	Month 3	040,027,0	\$117.656	\$248,493	\$389,864	\$536,996	\$680,807	\$795,784	\$880,751	\$934,4
Sept. Sept	Month 5	090 0233	\$123,770	\$260.060	\$401,902	\$549,524	\$690,721	\$802,987	\$885,143	6,55,5,9
\$500.000   \$510.0000   \$510.0000   \$510.0000   \$510.0000   \$510.0000   \$510.0000   \$510.0000   \$510.0000   \$	Month 5	CES TOS9	000 7213	\$271,665	\$413,980	\$562,094	\$700,667	\$810,213	\$889,549	\$937,4
Separation   Sep	Month o	200,1000	91747	802 2863	\$426.098	\$574,706	\$710,647	\$817,463	\$893,969	\$938,9
Secretaria   Sec	Month /	2433,002	3140,100	100 100	\$2438.757	\$587.359	\$720,659	\$824,738	\$898,405	\$940,4
State   Stat	Month 8	\$362,250	455,1018	165,4526	9450 456	\$500.056	\$730,705	\$832.037	\$902,855	\$941,9
\$66,509 \$191,204 \$342,712 \$471,209 \$563,539 \$76,045 \$884,000 \$916,295 \$86,509 \$191,800 \$916,295 \$86,509 \$191,200 \$90,500 \$916,295 \$96,505 \$90,600 \$916,295 \$90,000 \$90	Month 8	\$289,196	\$168,596	\$300,713	000,000	ACT C123	\$740 785	\$839 360	\$907,320	\$943,418
\$565,569   \$202,610   \$342,112   \$474,716   \$562,512   \$170,020   \$575,045	Month 10	\$215,898	\$179,896	\$318,473	0407040	3012,174	000 0354	804 708	\$911,800	\$944.9
\$68,569         \$202,610         \$342,112         \$487,798         \$553,878         \$10,040         \$24,040         \$10,000	Month 11	\$142,356	\$191,234	\$330,273	\$474,976	\$6,5,5,0	\$/00,000	000,000	\$00 9103	7 9703
89         90         91         92         93         894         95         96         97           89         90         91         92         93         888,3150         \$81,150         \$786,171,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170         \$786,170	Month 12	\$68,569	\$202,610	\$342,112	\$487,298	\$638,398	CD(10/\$	000,+000		
849 90 91 91 92 93 858,210 8831,150 883										
89         90         91         92         93         5844         95         96         97           \$941,604         \$922,118         \$90,666         \$880,370         \$858,213         \$835,150         \$811,150         \$786,171           \$940,010         \$220,443         \$899,917         \$878,535         \$854,229         \$831,134         \$809,105         \$786,171           \$940,010         \$220,443         \$899,917         \$876,735         \$854,229         \$831,134         \$809,105         \$779,705           \$933,195         \$911,076         \$896,413         \$874,905         \$854,229         \$831,214         \$800,029         \$779,705           \$933,195         \$911,076         \$896,481         \$854,229         \$827,251         \$800,299         \$779,705           \$933,195         \$911,095         \$892,886         \$871,238         \$846,786         \$827,251         \$800,299         \$777,1245           \$931,536         \$891,131         \$866,387         \$846,786         \$823,266         \$800,299         \$771,1245           \$931,938         \$911,138         \$866,387         \$846,786         \$819,246         \$796,491         \$771,1246           \$932,106         \$882,162         \$866,987         \$846			7.110		THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.		***************************************			
89         99         \$34         \$54         \$54         \$54         \$54         \$55					Investment	Account Value at	Age			
89         90         91         92         93         594, 604         95         96         97           \$941,604         \$922,118         \$880,370         \$880,370         \$886,370         \$885,120         \$811,150         \$786,171           \$940,00         \$920,0443         \$880,917         \$880,423         \$883,185         \$809,105         \$778,4043           \$934,00         \$91,006         \$890,917         \$874,295         \$883,1214         \$800,105         \$778,4043           \$935,80         \$91,006         \$890,407         \$874,299         \$852,228         \$801,214         \$800,994         \$778,106           \$935,195         \$911,686         \$890,462         \$873,076         \$827,226         \$800,994         \$777,406           \$933,195         \$911,686         \$891,113         \$891,113         \$891,113         \$801,113         \$800,897         \$773,295           \$931,936         \$811,238         \$811,228         \$827,226         \$800,897         \$777,495           \$931,936         \$887,531         \$844,892         \$811,228         \$794,998         \$777,249           \$932,707         \$906,840         \$887,521         \$846,996         \$817,228         \$792,498         \$774,598      <										
\$941,604         \$922,118         \$900,660         \$880,370         \$858,211         \$833,150         \$811,150         \$786,171           \$940,010         \$920,443         \$899,917         \$874,092         \$858,223         \$833,185         \$800,105         \$794,043           \$934,010         \$920,443         \$899,917         \$874,909         \$853,228         \$831,184         \$800,023         \$781,908           \$935,105         \$915,384         \$894,622         \$874,909         \$852,228         \$820,236         \$800,937         \$779,765           \$935,105         \$915,384         \$894,632         \$874,909         \$852,228         \$820,236         \$800,837         \$777,456           \$931,926         \$91,006         \$890,113         \$804,133         \$846,784         \$823,260         \$800,837         \$777,425           \$931,926         \$91,936         \$81,937,61         \$846,790         \$844,802         \$810,246         \$779,438         \$776,760           \$922,703         \$906,840         \$883,760         \$861,953         \$846,990         \$817,228         \$790,439         \$766,491           \$922,71         \$903,382         \$883,760         \$861,953         \$840,990         \$817,229         \$790,498         \$764,596		68	06	16	92	66	+6S	9.5	96	67
\$941,604         \$922,118         \$900,1660         \$880,370         \$588,110         \$513,150         \$51,150         \$51,150         \$51,150         \$51,150         \$51,150         \$51,150         \$51,050,000         \$51,050,000         \$580,105         \$578,043								031 1100	171 700-3	0923
5994,010         \$876,743         \$878,555         \$856,323         \$833,185         \$800,103         \$784,429           \$938,410         \$918,762         \$889,166         \$876,735         \$854,429         \$831,214         \$807,653         \$781,908           \$938,816         \$894,13         \$874,905         \$859,235         \$829,236         \$800,927         \$777,615           \$935,195         \$915,766         \$896,413         \$874,905         \$877,231         \$800,927         \$777,615           \$931,579         \$915,866         \$897,866         \$817,238         \$848,708         \$825,206         \$800,857         \$777,616           \$931,579         \$910,686         \$897,887         \$869,332         \$844,802         \$812,227         \$786,717         \$777,205           \$928,700         \$906,560         \$887,561         \$864,900         \$817,228         \$81,224         \$774,598         \$762,466           \$928,700         \$906,560         \$887,561         \$864,900         \$817,228         \$789,459         \$762,466         \$764,567           \$928,700         \$906,840         \$887,561         \$860,907         \$813,709         \$813,172         \$788,277         \$762,367           \$923,771         \$903,382         \$882,00<	Month 1	\$941.604	\$922,118	\$901,660	\$880,370	\$858,211	\$835,150	3811,130	1/1,00/6	5363
\$938,410         \$918,762         \$889,418         \$876,735         \$834,209         \$811,214         \$801,033         \$781,908           \$936,805         \$917,076         \$889,413         \$874,909         \$852,228         \$829,236         \$802,934         \$777,616           \$935,195         \$917,076         \$889,632         \$884,802         \$882,228         \$877,616         \$777,4124           \$931,534         \$894,622         \$880,333         \$844,802         \$823,262         \$800,837         \$777,4124           \$931,536         \$891,113         \$869,333         \$844,802         \$821,257         \$796,691         \$771,124           \$931,938         \$91,128         \$887,551         \$860,333         \$840,990         \$811,228         \$796,691         \$771,124           \$922,420         \$906,840         \$883,760         \$861,933         \$840,990         \$817,228         \$796,591         \$776,760           \$924,70         \$906,841         \$883,760         \$861,933         \$840,990         \$817,228         \$790,391         \$762,567           \$924,771         \$906,840         \$883,064         \$833,044         \$817,228         \$817,228         \$706,948         \$764,567           \$924,771         \$903,382         \$882,1	Month 2	\$940.010	\$920,443	\$899,917	\$878,555	\$856,323	\$833,185	\$809,105	\$/84,045	3756
\$936,885         \$917,076         \$894,652         \$874,909         \$855,528         \$892,256         \$804,994         \$178,105           \$931,579         \$91,270         \$894,652         \$873,076         \$873,076         \$873,251         \$800,857         \$777,616           \$931,579         \$91,386         \$891,113         \$864,393         \$848,708         \$823,260         \$798,777,616           \$931,578         \$91,086         \$891,113         \$866,393         \$844,862         \$81,226         \$798,691         \$777,3295           \$930,312         \$910,275         \$889,313         \$866,393         \$844,862         \$81,226         \$794,598         \$773,295           \$927,063         \$906,511         \$883,964         \$860,907         \$817,228         \$794,598         \$766,760           \$925,420         \$905,114         \$883,964         \$860,907         \$837,093         \$813,172         \$796,991         \$766,767           \$925,420         \$905,114         \$883,964         \$860,907         \$837,093         \$813,172         \$788,277         \$766,767           \$925,70         \$903,381         \$880,007         \$837,093         \$813,172         \$788,277         \$762,367           \$925,70         \$100,0096         \$1,020,	Month 3	\$938.410	\$918.762	\$898,168	\$876,735	\$854,429	\$831,214	\$807,053	\$781,908	51.33,
\$933,195         \$915,384         \$884,652         \$873,076         \$850,821         \$877,251         \$802,929         \$777,616           \$933,79         \$915,384         \$891,334         \$891,334         \$891,334         \$891,334         \$891,334         \$891,337         \$773,295         \$773,439           \$931,958         \$911,083         \$891,113         \$869,335         \$844,822         \$821,257         \$794,588         \$773,295           \$930,332         \$910,275         \$889,335         \$867,632         \$844,862         \$81,226         \$794,588         \$776,546           \$928,703         \$898,500         \$887,521         \$863,827         \$844,862         \$81,228         \$794,588         \$766,961           \$928,703         \$883,640         \$883,946         \$842,929         \$813,228         \$792,498         \$766,961           \$925,420         \$905,114         \$883,964         \$860,077         \$837,093         \$813,172         \$788,777         \$762,467           \$923,771         \$903,382         \$882,162         \$860,077         \$837,093         \$813,172         \$788,277         \$762,465           \$923,771         \$903,382         \$880,007         \$837,003         \$813,172         \$788,277         \$788,277	Month	\$036.805	8917.076	\$896,413	\$874,909	\$852,528	\$829,236	\$804,994	\$779,765	,007
Secondary   Seco	MOIIIII 4	201,500	\$215.384	\$894,652	\$873.076	\$850,621	\$827,251	\$802,929	\$177,616	\$/51,
\$933,379         \$100,00%	Month 5	057,000	207,0100	4807 886	\$871.238	\$848.708	\$825,260	\$800,857	\$775,459	\$749,
\$930,332   \$911,303   \$881,415   \$880,335   \$8867,542   \$844,862   \$821,257   \$576,691   \$771,124   \$893,032   \$880,235   \$846,902   \$817,228   \$794,598   \$766,946   \$792,498   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$792,408   \$766,946   \$796,391   \$796,391	Month 6	675,556	001100	6001113	\$05 0983	\$846.788	\$823.262	777,867\$	\$773,295	\$746,
\$590,532   \$510,270   \$865,685   \$542,929   \$819,246   \$5794,598   \$766,760   \$798,570   \$792,498   \$766,760   \$792,629   \$817,228   \$792,498   \$766,760   \$792,430   \$885,760   \$883,964	Month /	\$55,000	350,0109	\$65003335	CP5 L983	\$844 862	\$821,257	\$796,691	\$771,124	\$744,
\$928,705         \$908,500         \$800,521         \$800,020         \$817,228         \$792,498         \$766,760           \$927,063         \$806,840         \$883,760         \$801,020         \$815,203         \$819,203         \$786,567           \$925,420         \$905,114         \$883,964         \$860,077         \$837,093         \$813,172         \$788,277         \$762,567           \$923,771         \$903,382         \$882,162         \$860,077         \$837,093         \$813,172         \$788,277         \$762,567           \$923,771         \$903,382         \$882,162         \$860,077         \$837,093         \$813,172         \$788,277         \$762,567           Offer         Exclusion         Gross Ann.         Gross Monthly         Ann. Net Payment During         Annual Net Payment         During Hate           Rate         Payment         Payment         Fxclusion Period         \$1,020,000         \$85,000         \$85,000           \$17,00%         \$1,020,000         \$85,000         \$1,020,000         \$85,000         \$100,000	Month 8	\$930,332	600,000	123 F009	289 5983	660 0783	\$819.246	\$794,598	\$768,946	\$742
\$927,053   \$500,840   \$500,770   \$601,953   \$839,045   \$815,203   \$5790,391   \$5764,567   \$702,367   \$702,367   \$702,367   \$702,367   \$702,367   \$702,367   \$702,000   \$702,00	Month 8	\$3.58,700	3908,300	100,100¢	CC8 1963	C840 990	\$817,228	\$792,498	\$766,760	\$739
\$923,771   \$903,382   \$882,162   \$880,077   \$837,093   \$813,172   \$788,277   \$762,367	Month 10	\$92/,063	3906,840	3003,700	220,000	\$830,045	\$815.203	\$790,391	\$764,567	\$737
S923,771         \$903,382         \$882,162         \$800,071         \$60,072         \$60,071           Offer         Exclusion         Gross Ann.         Gross Monthly         Ann. Net Payment During         Annual Net Payment Payment Payment Payment Payment Exclusion Period           Rate         Payment Payment Payment S5,000         \$1,020,000         \$1,020,000           17,00%         \$1,020,000         \$1,020,000	Month 11	\$925,420	\$905,114	3883,904	CCC,1000	2007	6813 177	4788 277	\$762.367	\$735
Offer         Exclusion         Gross Ann.         Gross Monthly         Ann. Net Payment During         Annual Net Payment           Rate         Rate         Payment         Payment         Payment         Payment           17,00%         \$1,020,000         \$85,000         \$1,020,000	Month 12	\$923,771	\$903,382	\$882,102	//0,000	CCO,1 COO				
Offer         Exclusion         Gross Ann.         Gross Monthly         Ann. Net Payment During         Annual Net Payment           Rate         Payment         Payment         Exclusion Period         After Exclusion Period           17.00%         \$1,020,000         \$85,000         \$1,020,000										
Offer         Exclusion         Gross Ann.         Gross Monthly         Ann. Net Payment         Ann. Net Payment         After Exclusion Period           Rate         Payment         Payment         Payment         Payment         Payment         Payment           17.00%         \$1,020,000         \$85,000         \$1,020,000         \$1,020,000	P. I. A And	ıfysis								Net Monthly
Rate   Payment Payment   Payment	Initial	Offer	Exclusion	Gross Ann.	Gross Monthly	Ann. Net Pay	ment During	Annual Net	rayment on Period	During Exclu.
17.00% 100.00% \$1,020,000 ass,000	Investment	Rate	Rate	Payment	Tayling III	70 13	00000	\$1.020.0	000	\$85,000
	\$6,000,000	17.00%	100:00%	\$1,020,000	000,c8¢	7,10	00000			
	*******************************								A AAA MAA AAA AAA AAA AAA AAA AAA AAA A	

Fig. 26B

Month 1 S74,262 Month 2 S74,262				Interest P	Interest Payments at Age	,	85	86	2.0
Month 1 Month 2						0.4	85	86	
Month 1 Month 2	62	80	81	82	83	54			/0
Month 1 Month 2								607 545	019 983
Month 2	\$74.262	\$74,262	\$74,262	\$74,262	\$74,262	\$77,356	380,430	040,000	000,000
MINIMI T	674 262	\$74.262	\$74,262	\$74,262	\$74,262	\$77,356	\$80,450	\$85,545	360,039
, done	C3C VL3	C9C PLS	\$74.262	\$74,262	\$74,262	\$77,356	\$80,450	\$83,545	380,039
MOIIII 3	CAC NT3	C9C PLS	\$74.262	\$74,262	\$74,262	\$77,356	\$80,450	\$83,545,	\$80,039
Montn 4	3/4,202	202,17.0	CAC AC3	\$74.262	\$74.262	\$77,356	\$80,450	\$83,545	\$86,639
Month 5	207,4/5	3/4,202	207,470	C9C 7L3	C9C 7L3	\$77.356	\$80,450	\$83,545	\$86,639
Month 6	\$74,262	207'4/\$	707,4/6	202,110	C7C 7C9	22 773	\$80.450	\$83,545	\$86,639
Month 7	\$74,262	\$74,262	\$74,262	\$74,262	2/4/707	000,116	600,450	575 283	886.639
Month 8	\$74,262	\$74,262	\$74,262	\$74,262	\$74,262	0005//5	300,450	CO2, CA5	686 639
Month 8	\$74.262	\$74,262	\$74,262	\$74,262	\$74,262	\$77,356	0C4,08¢	403,040	666,630
Month 10	\$74,262	\$74,262	\$74,262	\$74,262	\$74,262	\$77,356	\$80,450	383,343	300,000
Month 11	C9C 7C3	\$74 262	\$74.262	\$74,262	\$74,262	\$77,356	\$80,450	383,343	360,039
Month 13	CAC AT2	674 262	\$74.262	\$74,262	\$74,262	\$77,356	\$80,450	\$83,545	\$20,039
Monin 12	907,141	171 171	171 1055	\$891 141	\$891.141	\$928,272	\$965,403	\$1,002,534	\$1,039,660
Additions re-Payments	08 08	OS.		08	5000	0.52	50) - 0500	\$0.27	\$0 200,7
Rate	6:00%	6.00%	6:00%	9,009	6.00%	0.25%	0.200.0	P. C. C.	
				Interest	Interest Payments at Age				
	89	06	16	9.2	93	16	9.5	96	26
AND THE RESERVE THE PROPERTY OF THE PROPERTY O	A. A. A. C.	CCT 000	£00 733	£80 733	\$80 733	\$89.733	\$89,733	\$89,733	\$89,733
Month 1	\$89,733	389,733	909,733	680 733	\$80 733	\$89.733	\$89,733	\$89,733	\$89,733
Month 2	\$89,733	389,733	369,733	600,133	\$80 733	\$89,733	\$89,733	\$89,733	\$89,733
Month 3	\$89,733	\$89,733	309,733	600,733	\$80.733	\$89,733	\$89,733	\$89,733	\$89,733
Month 4	\$89,733	\$89,733	389,733	507,133	\$20,733	\$89,733	\$89,733	\$89,733	\$89,733
Month 5	\$89,733	\$89,733	369,733	690 723	\$80,733	\$89,733	\$89,733	\$89,733	\$89,733
Month 6	\$89,733	\$89,733	369,733	500,133	680 733	\$80 733	\$89,733	\$89,733	\$89,733
Month 7	\$89,733	\$89,733	\$89,733	\$69,733	C80 733	\$89 733	\$89,7331	\$89,733	\$89,733
Month 8	\$89,733	\$89,733	389,733	507,100	600,733	\$80 733	\$89.733	\$89,733	\$89,733
Month 8	\$89,733	\$89,733	\$89,733	509,733	480 733	\$89 733	\$89.733	\$89,733	\$89,733
Month 10	\$89,733	\$89,733	\$89,733	307,733	690,733	\$80 733	\$89,733	\$89,733	\$89,733
Month 11	\$89,733	\$89,733	\$89,733	569,733	600,723	\$80 733	\$89,733	\$89,733	\$89,733
Month 12	\$89,733		\$89,733	367,733	207,700	\$1,076,706	\$1 076 796	\$1,076,796	\$1,076,79
nnual Payment	\$1,076,796	\$1,076,796	\$1,076,796	\$1,076,796	\$1,0/6,/90	31,0/0,/90	001,010,00	K14.859.357	\$14.852.3
Loan Balance Additions	\$14,85 <u>2.357</u> \$0	S14,852,357 50	S14,852,357 50:	S14.852.357 80	%/4,88235/ 50	914:05/253/10 SO	0.0	OS	
Pre-Payments	08	(G)	03	0);		Ñ.	Control of the Contro	10561	

Fig. 26C

Net Death Benefit	Benefit					
Client	Net Death	Client	Net Death	Client	Net Death	Client
Age	Benefit	Age	Benefit	Age	Benefit	
OL.	63 21 6 21 2	84	\$3.908.688	68	\$4,071,414	75
91	63 350 253	85	\$4,001,722	06	\$4,051,025	56
82	\$3,500,500 \$3,489,755	98	\$4,063,937	91	\$4,029,805	96
83	\$3.634.940	87	\$4,094,077	92	\$4,007,720	
2	\$3,786,041	88	\$4,090,836	93	\$3,984,735	86
Oro-navment	Ore-narment Denalty Analysis	TANAN NA TA				
Client	Pre-Pav	Client	Pre-Pay	Client	Pre-Pay	Client
Age	Penalty	Age	Penalty	Age	Penalty	Age
OF.	V3	84	0\$	68	0%	96
6	O <del>o</del>	58	05		0\$	95
80	OF OF	98	08	91	0\$	96
91	<b>S</b>	87	80	92	0\$	
83	05	88	0\$	93	0\$	86

Fig. 26D

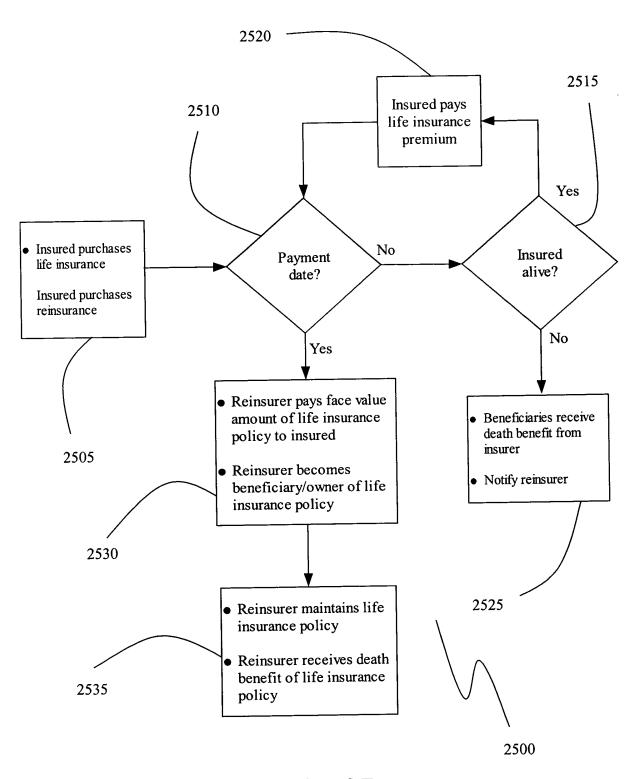
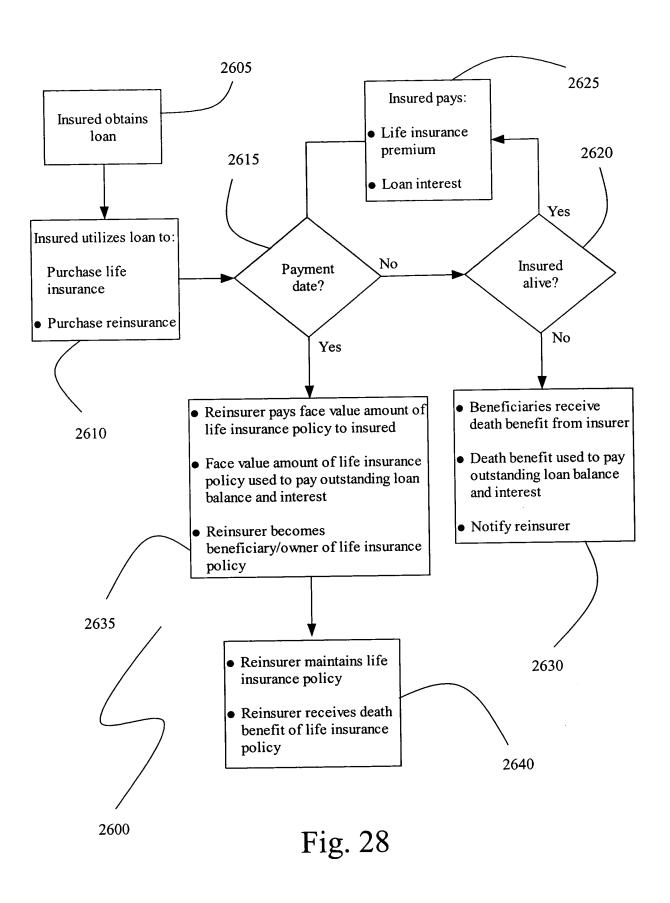


Fig. 27



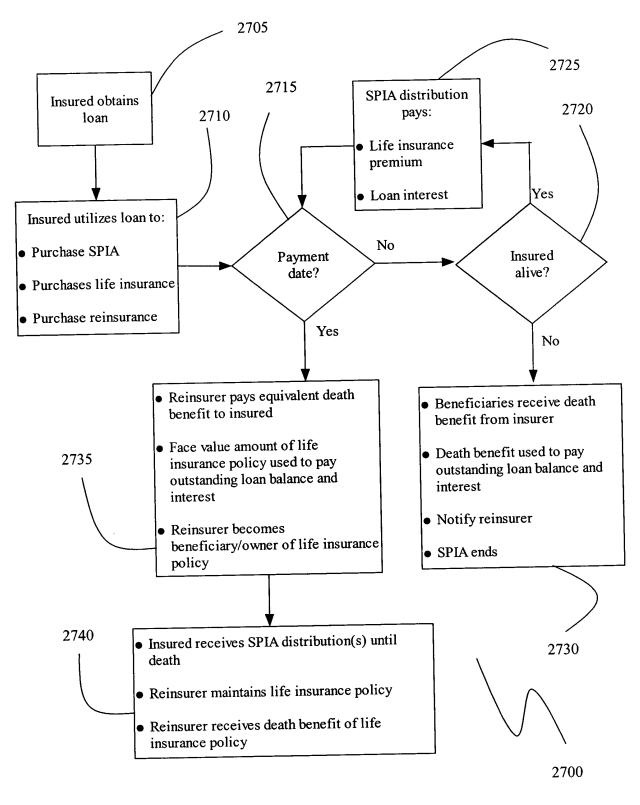


Fig. 29